

COSMO FERRITES LIMITED
AUDITED STANDALONE FINANCIAL RESULTS

Rs in lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
I.	Revenue from operations	1,651	1,924	2,054	6,071	5,689	7,924
II.	Other Income	39	31	14	87	90	128
III.	Total Revenue (I+II)	1,690	1,955	2,068	6,158	5,779	8,052
IV.	Expenses						
	(a) Cost of materials consumed	698	730	727	2,453	1,904	2,753
	(b) Change in inventories of finished goods, work in progress and stock in trade	(152)	(48)	(25)	(206)	3	24
	(c) Employees benefits expense	424	527	582	1,542	1,504	2,039
	(d) Finance costs	104	140	134	383	374	514
	(e) Depreciation and amortisation expense	100	109	109	311	319	430
	(f) Other expenses	649	653	758	2,103	2,194	2,978
	Total expenses	1,823	2,111	2,285	6,586	6,298	8,738
V.	Profit / (Loss) before exceptional items and tax (III-IV)	(133)	(156)	(217)	(428)	(519)	(686)
VI.	Exceptional items	(528)	-	-	(528)	-	-
VII.	Profit / (Loss) before tax (V-VI)	(661)	(156)	(217)	(956)	(519)	(686)
VIII.	Tax expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax	(190)	(46)	(114)	(269)	(317)	(446)
	Total tax expense	(190)	(46)	(114)	(269)	(317)	(446)
IX.	Profit / (Loss) for the period (VII-VIII)	(471)	(110)	(103)	(687)	(202)	(240)
X.	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	(1)	(1)	(1)	(4)	(1)
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	(1)	(1)	(1)	(4)	(1)
XI.	Total comprehensive income (IX + X)	(471)	(111)	(104)	(688)	(206)	(241)
XII.	Paid-up equity share capital of Rs. 10/- each	1,203	1,203	1,203	1,203	1,203	1,203
XIII.	Other Equity						1,997
XIV.	Earnings Per Equity Share (EPS) (in Rs.)						
	Basic	(3.92)	(0.91)	(0.85)	(5.71)	(1.68)	(2.00)
	Diluted	(3.92)	(0.91)	(0.85)	(5.71)	(1.68)	(2.00)

Notes :

- The above statement of audited financial result was taken on record by the Board of Directors in their meeting held on 11th February 2019. The statutory auditors have expressed an unmodified audit opinion on these results.
- These standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereunder.
- Revenue from operations for the periods upto June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind-AS 18, Revenue' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter/nine months ended on December 31, 2018 are not comparable with the previous periods. Had the previously reported revenue shown net of excise duty, comparative revenue from operations would have been as under


Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from operations	1,651	1,924	2,054	6,071	5,576	7,811

- The Company has adopted Ind AS 115 "Revenue from contracts with customers" applying a full retrospective transition approach, which replaces earlier revenue recognition standard. The Company has assessed that, in case of contracts with customers, some performance obligations comprise arranging for another party to provide certain services to the customers. Accordingly, revenue for such performance obligations is recognized as the difference between the consideration allocated for services provided to customers and the related costs for arranging the same. However, there is no impact on retained earnings or profit for the respective periods.

The restated revenue for the year ended 31 st March 2018, quarter and nine months ended 31st December 2017, is lower by Rs 224 lakhs, Rs 59 lakhs and Rs 165 lakhs respectively with the corresponding decrease in other expenses.
- Finance cost for the quarter is lower as the interest of Rs. 28.15 lakhs has been waived by the lenders subject to right of recompense on improvement of the Company's financial position in future.
- Exceptional item of Rs. 528 Lakhs represents one time loss due to discontinuation of LED operations.

Place : New Delhi
Date : 11.02.2019

COSMO FERRITES LIMITED
Regd. Office : Jabli, Distt Solan, Himachal Pradesh - 173 209


Amrish Jaipuria
Executive Director & C.E.O

